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OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

December 16, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of December 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 26033.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Mr. Vernon A. Williams
December 16, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

91 railcars within the series NAHX 82050 - NAHX 82535 and NAHX 800727 - NAHX 800949 as more particularly set forth in the equipment schedule attached to the document, and NAHX 63450.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

DEC 19 '05

4-26 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
1211 Avenue of the Americas
New York, New York 10036
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
_____, 2005.

INFINITY RAIL, LLC
By Infinity Asset Management, LLC as Manager

By: *Jeffrey E. Edelman*
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of ~~Dalton~~)
 DeKalb

On December 15, 2005, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

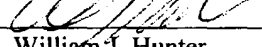
Stephanie Cassamas
Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

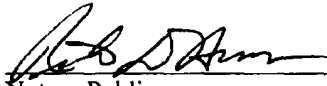
[Execution continued on next page: remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: William J. Hunter
Title: Vice President – Structured Finance

State of New York)
) ss:
County of New York)

On Dec 15, 2005, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.


Notary Public
My commission expires:

[NOTARIAL SEAL]
RICHARD D'ANNUNZIO
Notary Public, State of New York
No. 43-4693159
Qualified in Richmond County
Commission Expires March 30, 2007

SCHEDULE

Items relating to 91 cars leased to Mosaic USA LLC:

Acquisition Agreement:

Purchase Agreement dated as of December 16, 2005, between General Electric Railcar Services Corporation as seller and Infinity Rail, LLC as buyer

Lease Agreement:

Rider No. 8 to Car Leasing Agreement No. 4851-83-02, dated August 23, 1999, between General Electric Railcar Services Corporation ("GE"), as lessor, and IMC Global Inc., as lessee, as extended by that certain Rider No. 8 Renewal No. 1 dated as of July 30, 2003, between GE as lessor and IMC USA Inc. LLC as lessee, and by that certain Rider No. 8 Renewal No. 2 dated as of December 21, 2004, between GE as lessor and Mosaic USA LLC as lessee, which incorporates by reference that certain Car Leasing Agreement No. 4851-83-02, dated as of January 5, 1995, between GE as lessor and Kalium Chemicals, Ltd. as lessee. (GE has assigned the lessor's interest in the foregoing lease to Infinity Rail, LLC in connection with the sale of the cars subject thereto.)

The Acquisition Agreement and the Lease Agreement relate to the following Railcars:

Description of Cars: 4427 cubic foot gravity hoppers

Quantity: ninety one (91)

Reporting marks and identifying numbers:

AAR			
<u>Unit</u> <u>Count</u>	<u>Lessee</u>	<u>Reporting Mark</u>	
1	Mosaic USA LLC	NAHX	82050
2	Mosaic USA LLC	NAHX	82053
3	Mosaic USA LLC	NAHX	82054
4	Mosaic USA LLC	NAHX	82065
5	Mosaic USA LLC	NAHX	82086
6	Mosaic USA LLC	NAHX	82087
7	Mosaic USA LLC	NAHX	82102
8	Mosaic USA LLC	NAHX	82104
9	Mosaic USA LLC	NAHX	82106
10	Mosaic USA LLC	NAHX	82113
11	Mosaic USA LLC	NAHX	82122
12	Mosaic USA LLC	NAHX	82124
13	Mosaic USA LLC	NAHX	82139
14	Mosaic USA LLC	NAHX	82142
15	Mosaic USA LLC	NAHX	82149
16	Mosaic USA LLC	NAHX	82155
17	Mosaic USA LLC	NAHX	82157
18	Mosaic USA LLC	NAHX	82162
19	Mosaic USA LLC	NAHX	82163
20	Mosaic USA LLC	NAHX	82175
21	Mosaic USA LLC	NAHX	82179
22	Mosaic USA LLC	NAHX	82195
23	Mosaic USA LLC	NAHX	82204
24	Mosaic USA LLC	NAHX	82205
25	Mosaic USA LLC	NAHX	82211
26	Mosaic USA LLC	NAHX	82229
27	Mosaic USA LLC	NAHX	82235
28	Mosaic USA LLC	NAHX	82237
29	Mosaic USA LLC	NAHX	82243

30	Mosaic USA LLC	NAHX	82245
31	Mosaic USA LLC	NAHX	82255
32	Mosaic USA LLC	NAHX	82270
33	Mosaic USA LLC	NAHX	82273
34	Mosaic USA LLC	NAHX	82284
35	Mosaic USA LLC	NAHX	82291
36	Mosaic USA LLC	NAHX	82303
37	Mosaic USA LLC	NAHX	82305
38	Mosaic USA LLC	NAHX	82312
39	Mosaic USA LLC	NAHX	82319
40	Mosaic USA LLC	NAHX	82325
41	Mosaic USA LLC	NAHX	82332
42	Mosaic USA LLC	NAHX	82341
43	Mosaic USA LLC	NAHX	82348
44	Mosaic USA LLC	NAHX	82364
45	Mosaic USA LLC	NAHX	82368
46	Mosaic USA LLC	NAHX	82387
47	Mosaic USA LLC	NAHX	82391
48	Mosaic USA LLC	NAHX	82392
49	Mosaic USA LLC	NAHX	82407
50	Mosaic USA LLC	NAHX	82408
51	Mosaic USA LLC	NAHX	82412
52	Mosaic USA LLC	NAHX	82416
53	Mosaic USA LLC	NAHX	82428
54	Mosaic USA LLC	NAHX	82435
55	Mosaic USA LLC	NAHX	82436
56	Mosaic USA LLC	NAHX	82437
57	Mosaic USA LLC	NAHX	82438
58	Mosaic USA LLC	NAHX	82443
59	Mosaic USA LLC	NAHX	82449
60	Mosaic USA LLC	NAHX	82457
61	Mosaic USA LLC	NAHX	82458
62	Mosaic USA LLC	NAHX	82464
63	Mosaic USA LLC	NAHX	82486
64	Mosaic USA LLC	NAHX	82501
65	Mosaic USA LLC	NAHX	82517
66	Mosaic USA LLC	NAHX	82519
67	Mosaic USA LLC	NAHX	82521
68	Mosaic USA LLC	NAHX	82530
69	Mosaic USA LLC	NAHX	82535
70	Mosaic USA LLC	NAHX	800727
71	Mosaic USA LLC	NAHX	800741
72	Mosaic USA LLC	NAHX	800744
73	Mosaic USA LLC	NAHX	800755
74	Mosaic USA LLC	NAHX	800758
75	Mosaic USA LLC	NAHX	800763
76	Mosaic USA LLC	NAHX	800767
77	Mosaic USA LLC	NAHX	800803
78	Mosaic USA LLC	NAHX	800807
79	Mosaic USA LLC	NAHX	800808
80	Mosaic USA LLC	NAHX	800809
81	Mosaic USA LLC	NAHX	800810

82	Mosaic USA LLC	NAHX	800824
83	Mosaic USA LLC	NAHX	800833
84	Mosaic USA LLC	NAHX	800853
85	Mosaic USA LLC	NAHX	800936
86	Mosaic USA LLC	NAHX	800941
87	Mosaic USA LLC	NAHX	800942
88	Mosaic USA LLC	NAHX	800946
89	Mosaic USA LLC	NAHX	800948
90	Mosaic USA LLC	NAHX	800949
91	Mosaic USA LLC	NAHX	63450

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/19/05



Robert W. Alvord